

ABSTRACT OF THE DISCLOSURE

The present invention relates to a system and a method for carrying out personal transactions including financial transactions, e-mail transactions, and voice messaging transactions. A user of the system is issued a ten digit identification number in the form of a telephone number. The identification number may be the user's actual phone number or a pseudo phone number. The user is also assigned a PIN number which contains a single or multiple digit security element which allows the user to indicate a security problem and its nature by dialing the assigned PIN number and which allows the user to avoid tripping the security elements of the system by using a digit or digits other than that/those assigned as the significantly placed digit(s) in the PIN number. Access to the system is provided either by dialing a central telephone number or via the Internet.